



# State of North Carolina

## OFFICE OF THE COMMISSIONER OF BANKS

BEVERLY E. PERDUE  
GOVERNOR

JOSEPH A. SMITH, JR.  
COMMISSIONER OF BANKS

February 8, 2010

Dear Lenders and Brokers,

The Office of Commissioner of Banks record indicates that your company's fiscal year end is December 31<sup>st</sup>. Pursuant to 04 NCAC 03M .0401, Financial Statements must be uploaded into the Nationwide Mortgage Licensing System, (NMLS) within 90 days after the company's fiscal year ends. Therefore, you must upload your Financial Statement into the (NMLS) on or before March 31, 2010.

### Mortgage Lenders

- Lenders are required to upload an audited statement of financial condition that demonstrates a net worth of at least one hundred thousand dollars (\$100,000).
- If not shown in the audited statement of financial condition, a lender must provide OCOB with evidence that a warehouse line(s) of credit of one million dollars (\$1,000,000) or other evidence of funding capacity to conduct mortgage originations are available. This information should be emailed to [mortgage@nccob.gov](mailto:mortgage@nccob.gov).

### Mortgage Brokers

- Mortgage brokers are required to upload a certified statement of financial condition that demonstrates a net worth of at least twenty-five thousand dollars (\$25,000).

Should you have any questions regarding how to upload your financial statement you may call the NMLS call Center at 240-386-4444.

Sincerely,  
*Teresa Browning*  
Assistant Director, Non-Depository Division